



# NC ABL

National ABL Alliance Member



*Dale R. Folwell, CPA*  
STATE TREASURER OF NORTH CAROLINA  
DALE R. FOLWELL, CPA

## **DRAFT** **MINUTES**

### **NC ABL PROGRAM BOARD OF TRUSTEES**

The regular quarterly meeting of the NC ABL Program Board of Trustees was called to order at 10:00 a.m., May 16, 2018, by the Chair, State Treasurer Dale R. Folwell, CPA. The meeting was held in the Dogwood Conference Room of the Longleaf Building at 3200 Atlantic Avenue, Raleigh, NC 27604. The Chair indicated there would be a public comment period for organizations and individuals to address the Board later in the agenda.

#### **Members Present**

The board members present were: Treasurer Dale R. Folwell, CPA, Chair, Dale Armstrong (via telephone), Ray Grace, John Lyon, Ben Wright (via teleconference).

#### **Members Absent**

The board members absent were: Melinda Plue.

#### **Guests Present**

The guests attending were: Chris Catanese and Paul Souppa from Ascensus (via telephone).

#### **Department of State Treasurer Staff Present**

The staff members present were: Mary Buonfiglio, Reid Chisholm, Loren de Mey, Patti Hall, Brian Jackson, Cathy Jarboe, Rekha Krishnan, Fran Lawrence, Frank Lester, Loren de Mey, Maja Moseley, and Steve Toole.

#### **Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest**

The Chair asked, pursuant to the ethics rules, about conflicts of interest of board members. No conflicts of interest were identified by the board members.

#### **Review of February 14, 2018, Meeting Minutes**

The Chair entertained a motion to approve the meeting minutes and Mr. Lyon so moved. Mr. Wright seconded and the motion passed unanimously.

The Chair left the meeting at 10:05 a.m. and Mr. Toole assumed the role of Acting Chair for the remainder of the meeting.

#### **Administrative Update**

Mr. Toole recognized Mr. Catanese who introduced Mr. Souppa. Mr. Catanese highlighted several sections of the administrative report, including contributions, distributions and provided an overview of existing accounts by disability type. Mr. Souppa presented the investment performance and portfolio metrics. The Program has grown since last year, and the funds are performing as expected. Mr. Toole thanked Mr. Catanese and Mr. Souppa for their service to the Program.

**Communication and Outreach Update**

Mr. Toole recognized Ms. Jarboe. Ms. Jarboe highlighted the major outreach efforts, which took place during February, March and April. She also provided updates regarding the development of a robust network of Program supporters, as well as social media efforts, community presentations and webinars, and the creation of NC ABLE brochures in Spanish.

Mr. Grace inquired about the number of state households eligible to enroll in the Program and Ms. Buonfiglio replied that the number is estimated at 140,000; however, anyone eligible in other states can also enroll. Ms. Buonfiglio noted that an update regarding the “Train the Trainer” program and collaboration with the NC Council on Developmental Disabilities will be provided to the Board in August.

**Board of Trustees Comments**

The Acting Chair asked the Board if there were any comments prior to adjournment of the meeting. The Board had no comments.

**Public Comments**

No public comments were offered.

**Adjournment**

There being no further business before the Board, John Lyon moved to adjourn, which was seconded by Ray Grace, and the meeting was unanimously adjourned at 10:36 a.m.

---

Chair

---

Secretary